

**ACADEMIA ANTONIA ALONSO CHARTER SCHOOL**  
**Finance/Citizen Budget Oversight Committees**  
**Meeting Minutes**

<b>Meeting:</b> Academia Antonia Alonso Charter School Finance Committee, serving as the School's Citizen Budget Oversight Committee.			
<b>Date:</b> Sep 25, 2014	<b>Start Time:</b> 6:00 pm	<b>End Time:</b> 7:00 pm	<b>Next Date:</b> Oct 30, 2014
<b>Location:</b> Community Education Building - 1200 N. French St., Wilmington, DE 19801 - 4th Floor Conference Room			

<b>ATTENDEES:</b>			
<b>Board Members</b>	<b>Non - Board Members</b>	<b>School Administration</b>	<b>CMO</b>
<input checked="" type="checkbox"/> Maria Matos	<input type="checkbox"/> Jennifer Nagourney	<input checked="" type="checkbox"/> Melissa Browne	<input checked="" type="checkbox"/> Karen Thorp
<input type="checkbox"/> Gary Ferguson	<input type="checkbox"/> _____	<input checked="" type="checkbox"/> Peter Barry	<input type="checkbox"/> Teresa Gerchman
<input checked="" type="checkbox"/> Brian Fahey	<input type="checkbox"/> _____	<input checked="" type="checkbox"/> Caridad Alonso	<input checked="" type="checkbox"/> Eliseo Sierra
<input checked="" type="checkbox"/> Alexis Simms	<input type="checkbox"/> _____	<input type="checkbox"/> _____	<input type="checkbox"/> _____
<input checked="" type="checkbox"/> Nora Gonzalez	<input type="checkbox"/> _____	<input type="checkbox"/> _____	<input type="checkbox"/> _____

<b>OTHER ATTENDEES:</b>			
<b>Guest</b>	<b>Guest</b>	<b>Public</b>	<b>Public</b>
<input type="checkbox"/> None	<input type="checkbox"/> _____	<input type="checkbox"/> None	<input type="checkbox"/> _____

- | <b>MINUTES:</b> |   |
|-----------------|---|
| 1               | The meeting was called to order at 6:00 pm. The agenda stands as written.   |
| 2               | There was no public comment.  |
| 3               | New Members of the Committee were introduced  |
| 4               | Karen Thorp explained the purpose of the CBOC and Regulation 736.   |
| 5               | The minutes for the Finance Committee in August were reviewed. It was moved, seconded and passed to accept the minutes as written.  |
| 6               | Karen Thorp presented two sets of Budgets reflecting enrollments at 210 and 220 students. Both budgets showed deficits. Peter Barry, new Head of School requested additional time to review the budgets with Karen Thorp (CMO Consultant), Dorcell Spence (Consultant), Maria Matos (Board Chair) and Nora Gonzalez (Board Treasurer) so that he could present his recommendations and a balanced budget to the Board of Directors. |
| 7               | Karen Thorp reviewed the August financial reports. Even though the budgets showed deficits, it was agreed that the reports accurately reflected the school activity as of August 30, 2014.  |
| 8               | Karen Thorp reviewed the August financial reports. Even though the budgets showed deficits, it was agreed that the reports accurately reflected the school activity as of August 30, 2014.  |
| 9               | In order to allow Mr. Barry additional time to review the materials, a meeting was scheduled on September 29, 2014. The purpose of the meeting was to discuss the budget and explore the options and recommendations to balance the budget before the next Board of Directors meeting on October 1st, 2014.   |
| 10              | It was moved, seconded and passed to recommend that the Board of Directors approve the summary financial report and to post it on the website after the new Head of School presents a balance budget on September 29, 2014.   |
| 11              | The next meeting of the committee will be October 30, 2014.   |
| 12              | The meeting was adjourned at 7:30 p.m.  |